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situs. Furthermore, the opinion intimates that a tax on negotiable receipts themselves as representing value within the jurisdiction, owing to their negotiability, might be supportable. *Cf. Stern v. The Queen*, [1896] 1 Q. B. 211; but *cf. Buck v. Beach*, 206 U. S. 392, and cases cited in 3 Beale, Cas. on Conf. of L. 132-151.

**TORTS — INTERFERENCE WITH BUSINESS — EFFECT OF WRONGFUL MOTIVE.** — The defendant, a banker, a man of wealth and influence in the community, maliciously established a barber shop, and used his personal influence to attract customers to his shop from the plaintiff's barber shop, not for the purpose of serving any legitimate end of his own, but for the sole purpose of injuring the plaintiff, whereby the plaintiff's business was ruined. *Held*, that the plaintiff has a good cause of action. *Tuttle v. Buck*, 119 N. W. 946 (Minn.).

This case is noteworthy as squarely deciding that an act may be a tort because of the wrongful motive of the actor. The decision is a strong one, and shows a tendency to recognize a principle that has made its way with much difficulty in the face of some of our greatest authorities. It is interesting to note that this very case, while it presents a novel decision, has often been suggested as a test case by eminent judges and writers. For a full discussion of this principle see 2 HARV. L. REV. 19; 8 *ibid.* 1, 200, 377; 11 *ibid.* 449; 15 *ibid.* 427; 16 *ibid.* 237; 17 *ibid.* 511; 18 *ibid.* 411, 423, 444; 20 *ibid.* 253, 345, 429; 22 *ibid.* 501.

**TRANSFER OF STOCK — CONVERSION BY INNOCENT HOLDER OF STOCK CERTIFICATES INDORSED IN BLANK.** — The plaintiff bank, to which stock certificates indorsed in blank had been pledged, delivered them to an employé to be surrendered to the pledgor on payment of the loan. The employé through the defendant, a stockbroker, who was innocent of these facts, sold the stock and absconded with the proceeds. The bank sued the defendant for conversion. *Held*, that the defendant having acted on the apparent ownership of the bank's employé should be protected. *National Safe Deposit, Savings, and Trust Co. v. Hibbs*, Chic. Leg. News 296 (D. C., Ct. App., Feb. 2, 1909).

At common law a stock certificate indorsed in blank is a non-negotiable instrument. But for mercantile convenience it has come to be looked on by the courts as "quasi-negotiable," so as to give a *bona fide* purchaser from the agent or pledgee of the owner title by estoppel. *McNeil v. Tenth National Bank*, 46 N. Y. 325. When, however, a certificate is lost or stolen, an innocent purchaser from the finder or thief acquires no title. *East Birmingham Land Co. v. Dennis*, 85 Ala. 565. As to whether an innocent agent or broker in selling for a fraudulent pledgee is guilty as a converter, there is a conflict of authority. It would seem that if an innocent purchaser is protected on the theory of estoppel the principal case was clearly right in giving a similar defense to an innocent agent, since in this respect consideration is immaterial. *Cf. Higgins v. Lodge*, 68 Md. 229. But see *Kimball v. Billings*, 55 Me. 147. Mercantile convenience would be served if stock certificates were made negotiable by statute, so that the holder of a certificate indorsed in blank would have an absolute right to registration on the books of the company instead of merely possessing documentary evidence of that right.

**WILLS — EXECUTION — EXECUTOR AS ATTESTING WITNESS.** — The attesting witnesses to a will were also named as executors. A statute provided that a will be attested by "credible witnesses"; that any beneficial interest given to an attesting witness should be void unless the will were otherwise sufficiently attested; and that the witness beneficially interested be compellable to testify on the residue of the will. *Held*, that the executors named are not "credible witnesses" within the statute, but that they may be compelled to testify, and will be barred from acting as executors. *Jones v. Grieser*, 87 N. E. 295 (Ill.).

The courts have defined the terms "credible" and "competent," when applied to attesting witnesses, as meaning persons legally qualified to testify in a court of justice. *In the matter of Noble*, 124 Ill. 266. And the competency is to be judged as of the time of attestation. *Hofst v. State*, 72 Tex. 281.